



FORECLOSURE PREVENTION

(Begins before you buy your home)



FACING FORECLOSURE

Missed Mortgage Payments.....

Worried About Losing Your Home..

Not Contacting Your Lender.....

Ignoring The Situation.....

Waiting For A Bail-out?

You Are Not Alone!

HOW TO AVOID FORECLOSURE

Contact Your Lender/Service

Contact A Nonprofit Counseling
Agency 1-877-462-7555

Know Your Options

Become Your Own Advocate

Avoid SCAMS

Report Fraud

DLLR: 1-888-784-0136

HOW TO SAVE YOUR HOME

Contact your lender immediately.

Don't wait for your payment to become late. They may have a solution waiting for you. *Don't wait until you are late!*

Contact a nonprofit housing counselor to obtain free and confidential assistance. These organizations are trained to assist you with homeownership preservation.

Fully understand your loan options and only accept options that will work best for you. (Forbearance, Reinstatement, Modifications, Repayment, Partial Claim, etc.) Be realistic and honest about your situation. Take Responsibility.

Understand the Foreclosure Proceeding Laws in Maryland.

- Default
- Notice of Intent
- Order to Docket
- Service, Sale, Auction, Ratification
- Foreclosure Mediation

RESOURCES

Baltimore County
Department of Planning
105 W. Chesapeake Ave. #201
Towson, MD 21204
Phone: 410-887-3124
Fax: 410-887-5696
www.baltimorecountymd.gov

NONPROFIT COUNSELORS

Harbel Housing Partnership
C/O Eastside Community Development
7835 Eastern Avenue
Eastpoint Mall Suite 302
Baltimore, MD 21224
Phone: 410-284-9861
Fax: 410-284-9864
www.eastsidecdc.org

Diversified Housing Development, Inc.
8025 Liberty Road
Windsor Mill, MD 21244
Phone: 410-496-1214 x 206 or x 200
Fax: 410-496-9352
www.diversifiedhousing.org
locates@diversifiedhousing.org

Neighborhood Housing Services
819 Park Avenue
Baltimore, MD 21201
Phone: 410-327-1200
Fax: 410-675-1855
www.nhsbaltimore.com

DOCUMENTATION

Keep a log of all conversations.

Gather all loan documentations.

Draw up your current monthly budget.

Write A Hardship Letter.

Don't withhold any information.

Don't make promises you can't keep.

Get all agreements in writing.



FACING THE INEVITABLE

If keeping your home is not the best option, consider other options.

- Short Sale –when you owe more than your house is worth and the lender allows you to sell your home and accepts the lesser amount as paid in full.
- Fair Market – when you have equity in the house and the lender gives you time to sell it.
- Deed In Lieu-when you sign the house over to the lender and they forgive the mortgage.
- Transitioning: Taking The Next Step.

